

# Genoa Parley Foredoomed To Failure Is U. S. Belief

### Meeting Seen as Scheme by England to Obtain Credits—France's Stand for Big Army, Coupled With Russian Idleness, Influences U. S. Position.

WASHINGTON, April 6.—The big advertised economic conference of 31 nations which is scheduled to meet shortly in Genoa is foredoomed to failure, according to well-known opinion held by officials of the American government who are familiar with the events leading up to the parley.

It was largely for this reason that the United States declined to participate, turning down the Italian invitation in such terms as to leave no doubt about what America thinks of the conference.

"I regret to inform your excellency," wrote Secy. of State Hughes, "that it has been found impossible to escape the conclusion that the proposed conference is not primarily an economic conference, as questions appear to have been excluded from consideration without the satisfactory determination of which the chief causes of economic disturbance must continue to operate, but is rather a conference of a political character in which the government of the United States could not helpfully participate."

Seldom has a proposal of one friendly government been turned down by another in such blunt language. Not content with merely sending polite regrets, the United States went to the length of calling world attention to the emptiness of the project and, by inference at least, stated that the whole undertaking was masquerading under false colors by pretending to be something it was not.

**Scheming and Convinced for Credit.**  
Back of the curt American note lies a considerable background of international hickering, scheming, conniving and planning, all politico-commercial in character, and aimed at reestablishing eastern Europe's ability to buy—on credit. It was the realization that these facts formed the background for the conference that caused the United States so bluntly to decline the invitation to "sit in."

To put the matter baldly, and stripped of all pretense, American officials consider the Genoa conference an ambitious scheme engineered by the astute Lloyd George to open up the vast markets of Russia and eastern Europe to British-manufactured goods through some sort of a system of international credits, the burden of which would be borne by Great Britain and the United States as the only two nations in the world financially able to support such a project. British trade being some 3,600 miles nearer the markets, it would naturally dominate the field.

Italy, being dependent upon Great Britain for vitally essential coal, and being heavily in her debt, bent herself to the scheme as a natural ally. France, casting yearning eyes herself on the markets of Europe, and remembering the 30 billions of francs sunk in Russia, is distrustful—so much so that she plainly stipulated that the Genoa conference is not to attempt to deal with reparations or change existing treaties and agreements, under all of which French interests are fairly well secured.

The economic position of Great Britain, then, rather than the economic position of the world generally, lies in the background of the project. And while the administration has only the kindest consideration and sympathy for the British predicament, this sympathy does not go to the extent of being willing to further British trade at the expense of America's own somewhat stagnant industry. Nor does it go to the extent of being willing to undertake still further financing for a Europe that owes us \$11,000,000,000 and that manifests no hurry about paying, and that manifests little inclination to disarm and go to work.

The industrial situation of Great Britain, according to American observers abroad and reflected in their reports to government sources, is little short of desperate. As in the United States, the end of the war found Britain with greatly expanded means of production and no markets. Russia in chaos, Germany squeezed dry, so far as buying ability went, and the rest of eastern Europe "broke" afforded little outlet for the great industrial concerns of Manchester, Sheffield and Birmingham.

In the case of the United States and in the case of France the situation was much the same as far as absence of markets was concerned. But there was one vital difference—both France and the United States are in truth self-sufficient. Great Britain is not. Her case in this respect was eloquently pleaded in Washington a few weeks ago by Sir Arthur James Balfour in his own famous speech urging abolition of the submarine. In that speech he laid emphasis on the fact that Great Britain "never has more than seven weeks' food" in England proper.

**Foreign Commerce is Vital.**  
Foreign commerce, trade with the outside, is essential to the prosperity of France and the United States, but to Great Britain it is vital to her very life, for she produces but a fraction of the food she eats.

Reluctantly Lloyd George has been forced to turn to Russia, Germany and eastern Europe for British markets. The United States is rich enough to buy but won't, because she is self-sufficient, producing every thing she needs. Ditto France. As for Russia and eastern Europe, they are eager to buy but have nothing to buy with except inflated currency of little or no value.

Therefore, the problem of the harassed Lloyd George evolved itself into one of finance and credit. His eyes naturally turned westward to the United States as the only nation able to shoulder with Great Britain the enormous burden of world credit needed to get Europe back on its feet, and incidentally get British factories back to work.

That the talk of credit and finance at Genoa would lead inevitably to the reparation muddle and the cancellation of war debts American officials felt sure. Not wishing to be put in the position of defending the policy of not canceling war debts the United States refused to attend.

Another and far deeper reason, however, animated administration officials in turning down the Genoa project.

The administration feels, particularly Charles E. Hughes and Herbert Hoover feel, that there never will be any appreciable betterment of Europe's economic situation until Europe disbands her armies, ceases

the mud with the heel of France on her neck there can be no permanent economic betterment for all of Europe.

**France Thwarts Conference.**  
France having expressly stipulated that she would attend the Genoa conference only if the reparations agreements were not molested, Washington considered that all hope of relief on this score was dissipated. France also refused to set the example for the rest of Europe in the matter of land disarmament.

Therefore, Secy. Hughes stated, "questions appear to have been excluded from consideration without the satisfactory determination of which the chief causes of economic disturbances must continue to operate."

Without the correction of these fundamental economic principles the United States does not believe that the conference at Genoa can accomplish any real or lasting good. It is believed probable that some scheme of international credit and finance will be adopted at Genoa, if for no other reason than that the world statesmen there will be unwilling to court themselves unable to do anything. But the efficacy of anything

accomplished is seriously questioned at Washington.

It is regarded as almost certain that the quarrels and bickering and secret trading which have kept European politics in a ferment for years will again be seen at the Genoa conference table. And the United States wants none of it.

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CHICAGO, April 6.—Flappers in a few years will be dancing the same minuet of our grandmothers, is the opinion of Mrs. Beatrice Forbes-Robertson Hall, niece of the English actor Sir Johnstone Forbes-Robertson. "The flappers of the present day will come out all right," she said. Mrs. Hall is making a lecture tour in America.

**ROBBING DEATH OF ITS STING.**  
A bonded warehouse is a gloomy looking place, but it is many American's idea of Heaven.

**NOT EXACTLY NEIGHBORLY.**  
Scotland sends us whisky and golf professionals, neither of which help us very much.

**SPEAKING OF CIGARS.**  
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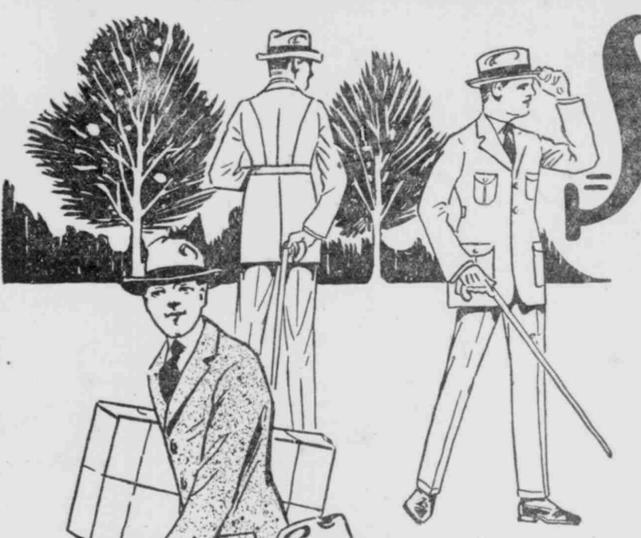
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